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WANTS CHEAPER MONEY

**A Southern Farmer on Agricultural Depres-
sion.**

**Low Prices for His Crops—He Cannot
Make Any Profit Of His
Plantation.**

The proceedings before the industrial commission yesterday afternoon were eventful from the fact of the silver question being brought into the testimony for the first time. The commission started out with the idea that partisan questions would be avoided and that the testimony should

et and not to arguments.

When The Star's report of the proceedings was closed yesterday afternoon Mr. L. W. Youmans, a planter who owns 4,000 acres of the southern part of South Carolina, and who from 1892 to 1896 was on his place, was on the stand. Mr. Youmans very early in his testimony developed the fact that he considered the free coinage of silver to be the real remedy for the existing depression in agricultural industries.

After some debate over the propriety of allowing the testimony to assume the aspect of a free silver debate ex-Gov. Harris withdrew the subject from the stand, and debate and argument out of order, and the witness proceeded to confine himself to statements of fact concerning conditions on his place.

He had said the condition of agriculturists was deplorable, and that this was not the result of soil or climate.

He then said that agriculturists of the south should diversify their crops, but he had diversified his crops, and he felt sure that his la-

farm in the south. He paid \$5.26 for two days' work, and the men trade a

There was one great monopoly that he regarded as responsible for this condition. It was greater, in his judgment, than all other trusts. He read a clipping from the Congressional Record of a part of a speech by Representative William D. Hoey of California. This was on the money question, and Mr. Yarnum proceeded to make a speech to show that the gold standard tended to keep down the prices of the product of labor. Mr. Barlow's statement was that the Morgan syndicate was the cause of the depression, and he believed that to be true, and if they con-

fix prices. He proceeded to make an attempt to show that the measures

"If you are playing poker and have \$50 in the pot, with five chips, each chip represents \$10. If you have ten chips each represents \$5."

That illustrated, he said, how those who produce the gold of the world can fix, by curbing the currency, the value of all products measured in gold. Today it takes twice as much of the products of labor to pay taxes and all other fixed charges as it did twenty years ago.

He said that in South Carolina he now pays 13 per cent interest to the banks. Some pay more. This is due to the fact that state banks are now allowed. Now money congests in trade centers. There is cheaper money in the great cities. He said he did not get that money at his home. He had to go to the bank and pay the high rate of interest. If there were state banks of issue the tendency would always be for money to go back to the state banks.

This would prevent congestion in the great

government guarantee these bank n
t would favor buying an incentive

The federal government of these state banks.

Finance Ruled Out.

Representative Gardner began questioning the witness upon his assertions regarding finance. After the examination had proceeded for ten minutes Mr. Farquhar objected. He said that the commission was discussing finance, but was investigating the conditions of agriculture, and had nothing to do with the coinage of 1873. Representative Gardner said he was questioning the witness on what he had already stated.

There was a discussion precipitated among the members of the commission.

Representative Livingston: "I asked the witness what was the cause of the depression in agriculture, and he said the cause was to be found in the financial question."

Even the chairman, Mr. Farquhar, suggested that the commission would be prejudiced by discussing the agricultural condition than the financial question, and the

riculturists of the south were the

colnage of silver, state banks of issue and a bribe. He had no complaint to make of the negroes on the plantation. His plantation had 4,000 acres, with between 300 and 400 negroes on it. He saw no difference between the negroes and the whites. He told him between the present time and the time the negroes were his slaves. He didn't think the negroes were any different from him very well, and he did not care to get rid of them.

* * *

Traders' National Bank.

The Traders' National Bank has declared a dividend of 2½ per cent, payable on July 1, and carried \$10,000 to the surplus fund.

The old town of Carriso, county seat of Zapata county, about midway between Laredo and Rio Grande City, on the Texas border, has been swept away by the Rio